

Bennion, Richard

From: Stephen Bennett [sbennett@letwakbennett.com]
Sent: Friday, January 14, 2011 3:10 PM
To: Bennion, Richard; Moon, Richard; Lambert, Robert (Attorney)
Subject: Add citation to 462.160 petition

Mssrs. Bennion, Moon, Lambert of BOE,

Following the words “....subject to a special power of appointment]” at the top of page 16 of my petition, please insert the following paragraph:

The United States Supreme Court has held that property is transferred when the trust is created, not when an income interest in the trust expires. *Coolidge v. Long* (1931) 282 U.S. 582, 597 [remainder interest came “into effect in possession or enjoyment” when the trust was irrevocably formed, not when the income beneficiary died.] The U.S. Supreme Court in *Coolidge* states that “this court has not sustained any state law imposing ...[a tax] ... upon mere entry into possession and enjoyment of property, where the right to such possession and enjoyment upon the happening of a specified event had ...[previously] ...fully vested.] *Id.* At p 600.

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